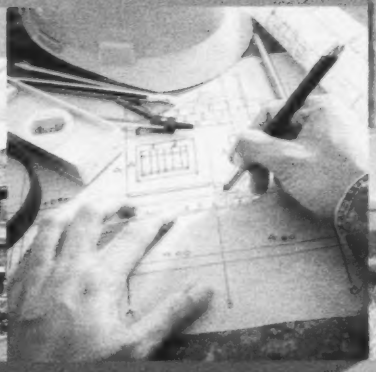
HOUSING MARKET INFORMATION

HOUSING NOW TABLES
St. Catharines-Niagara CMA

Date Released: Third Quarter 2018



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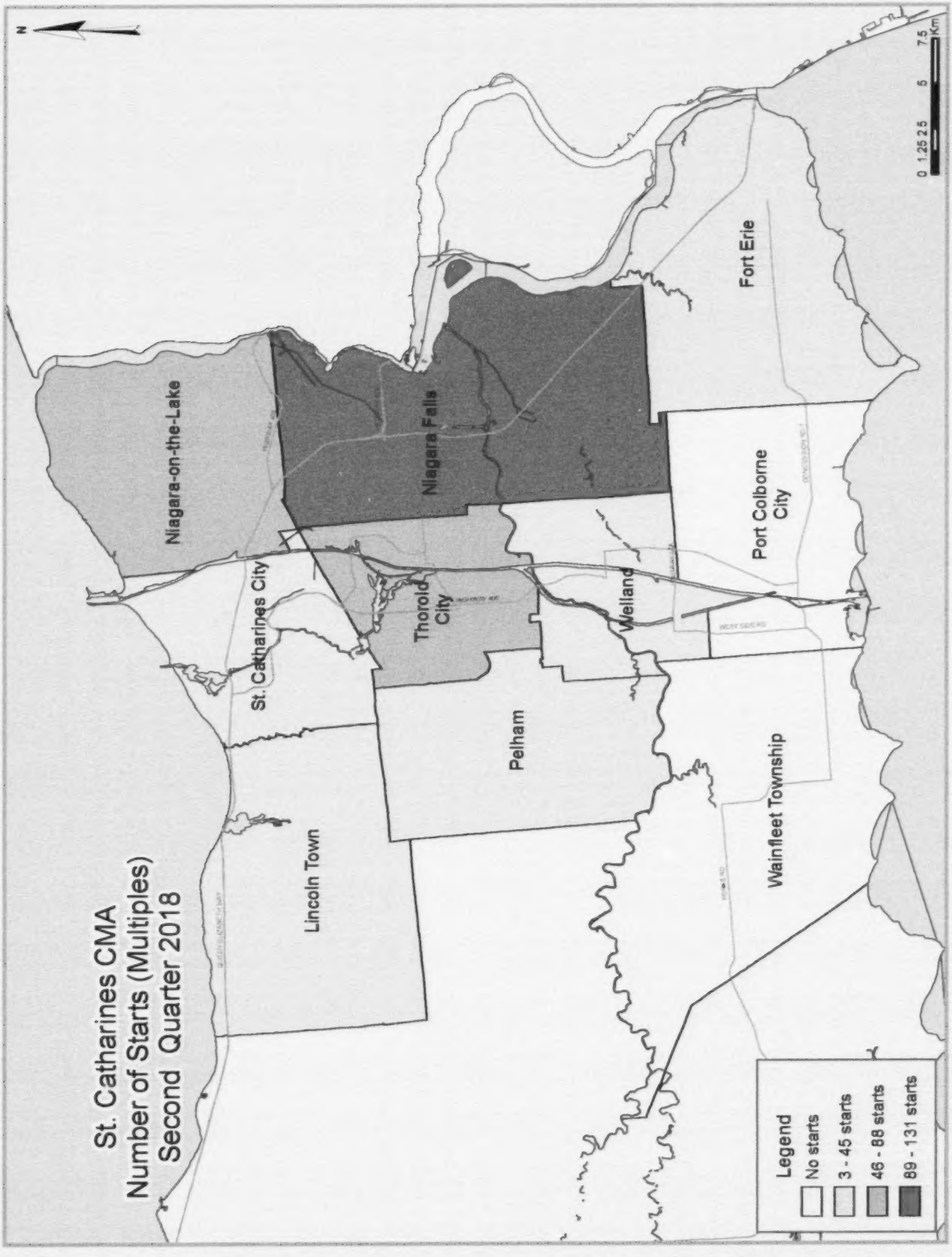
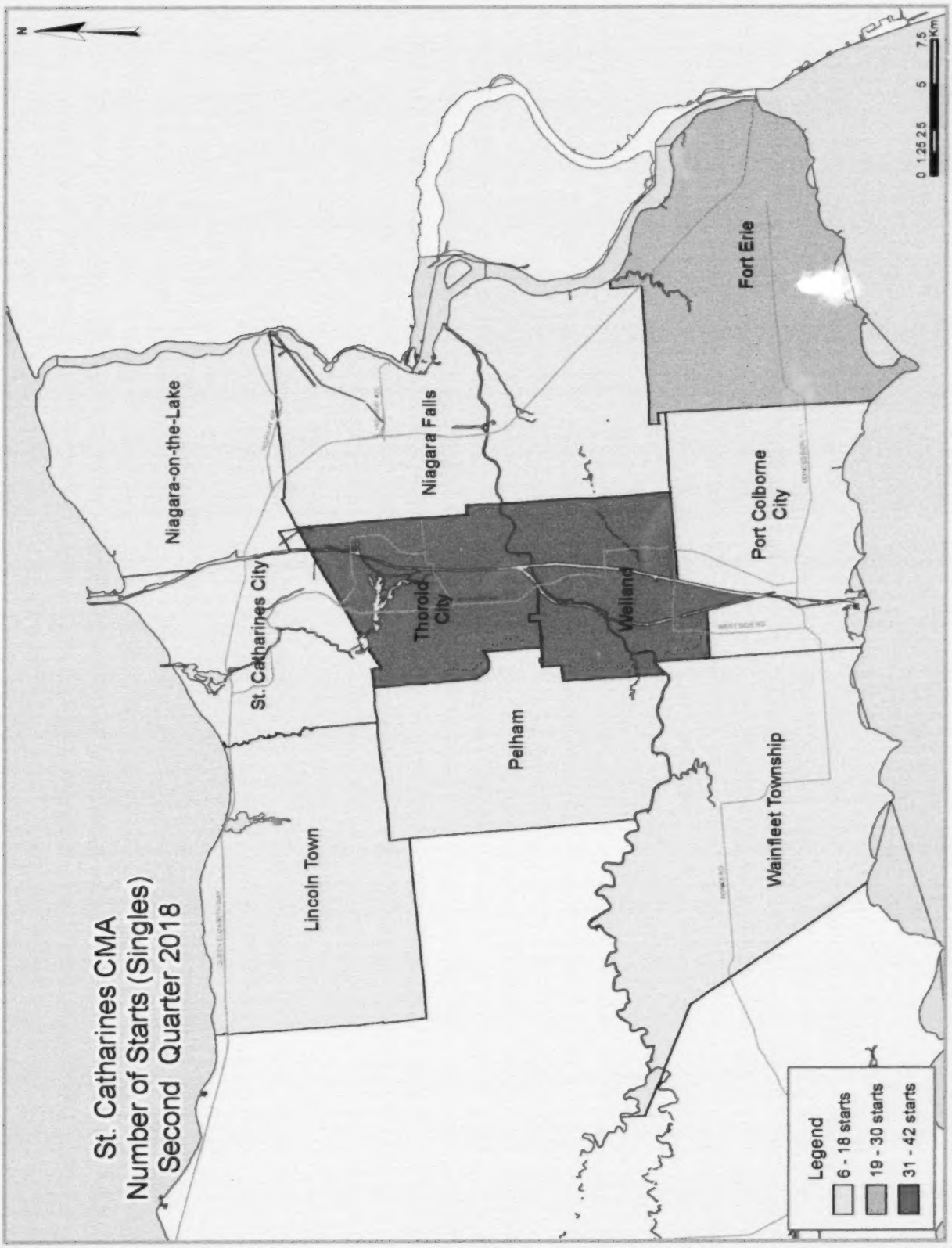
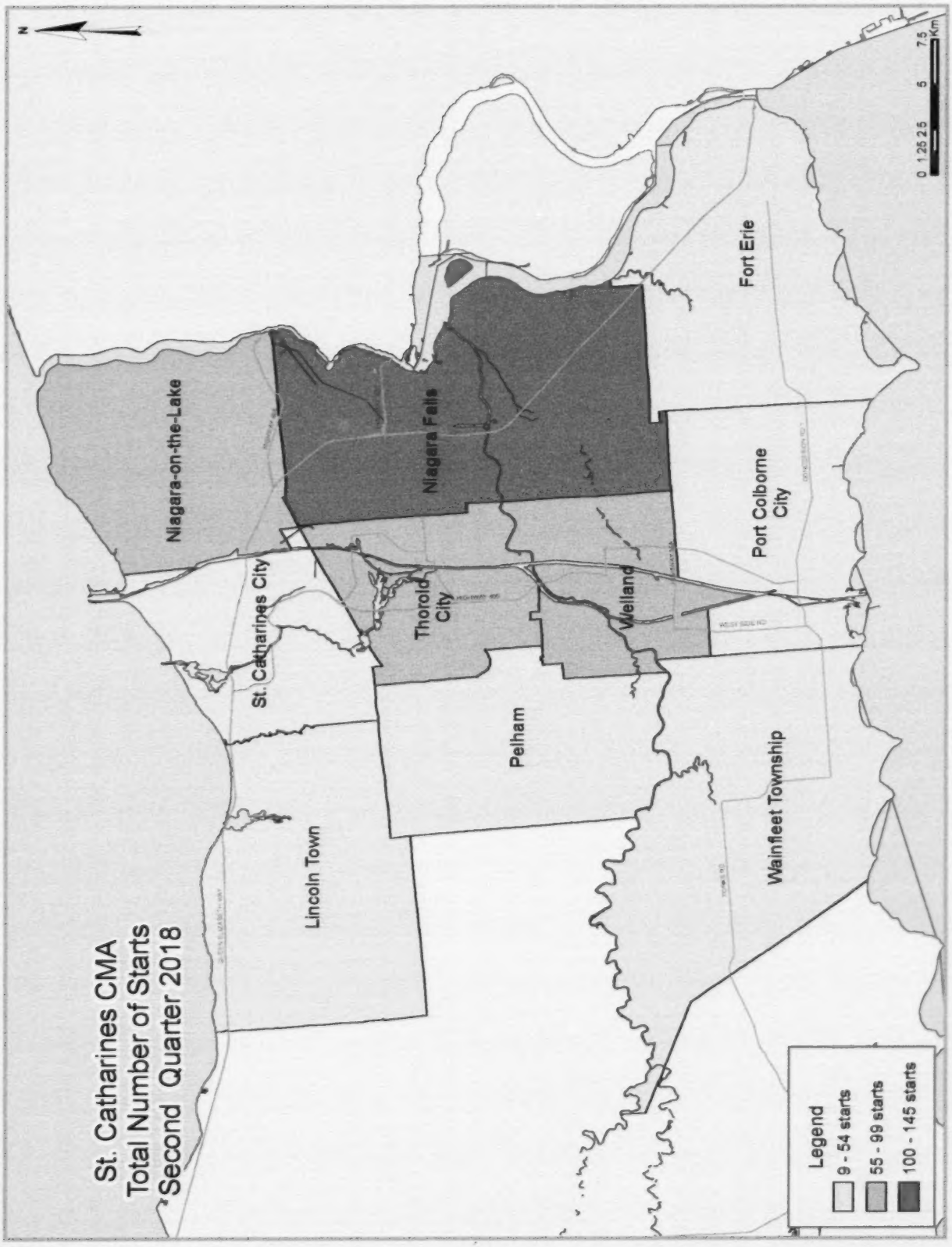
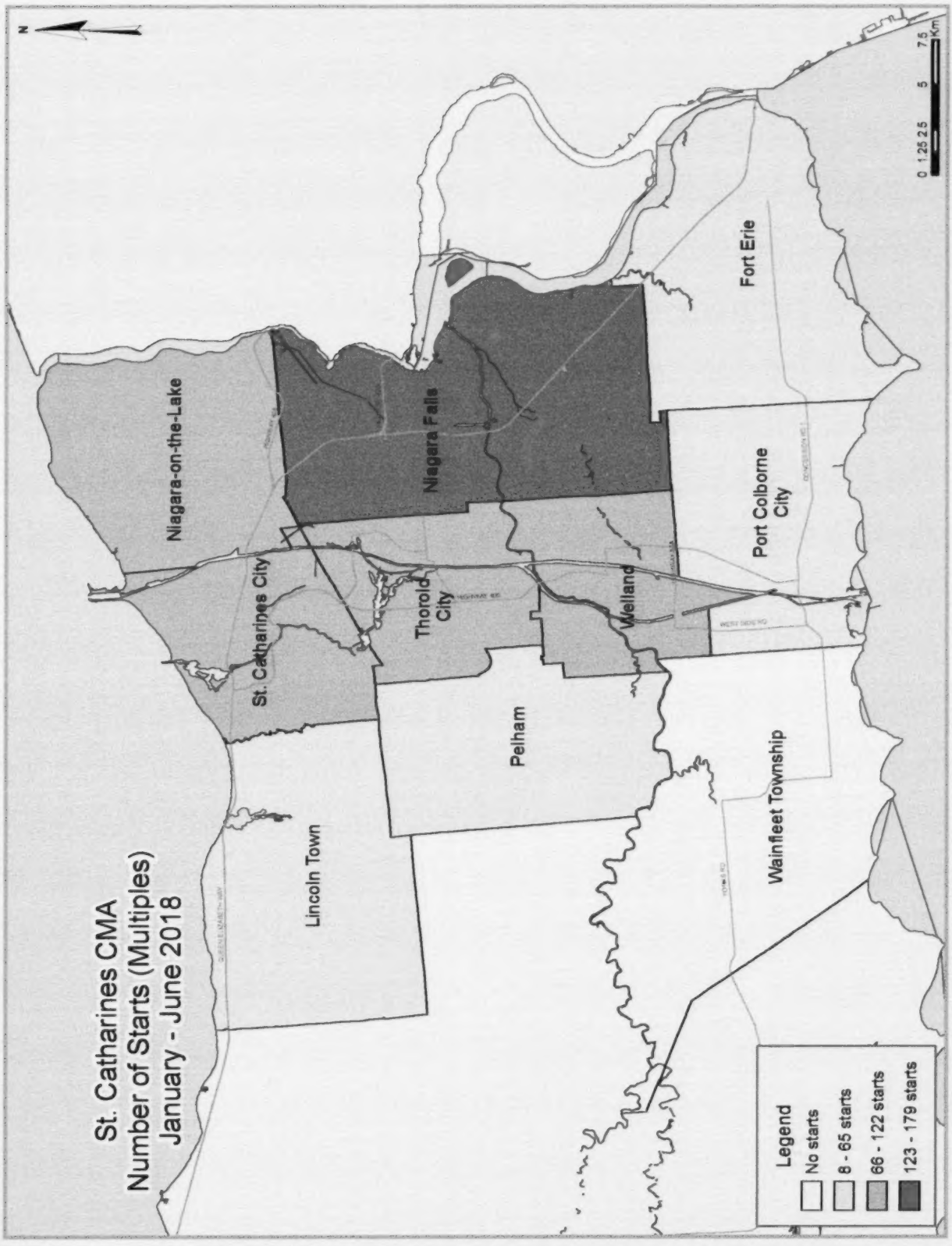
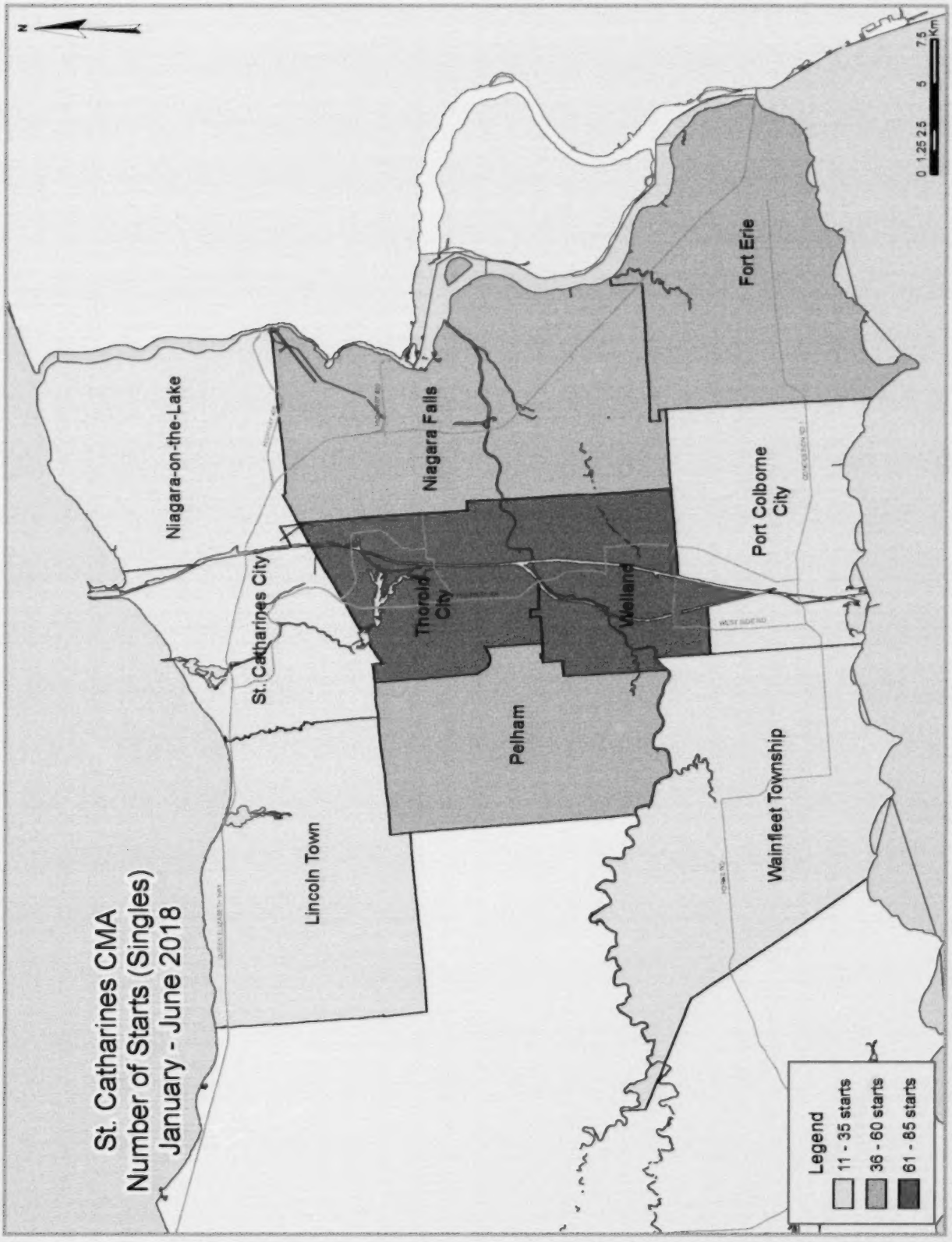
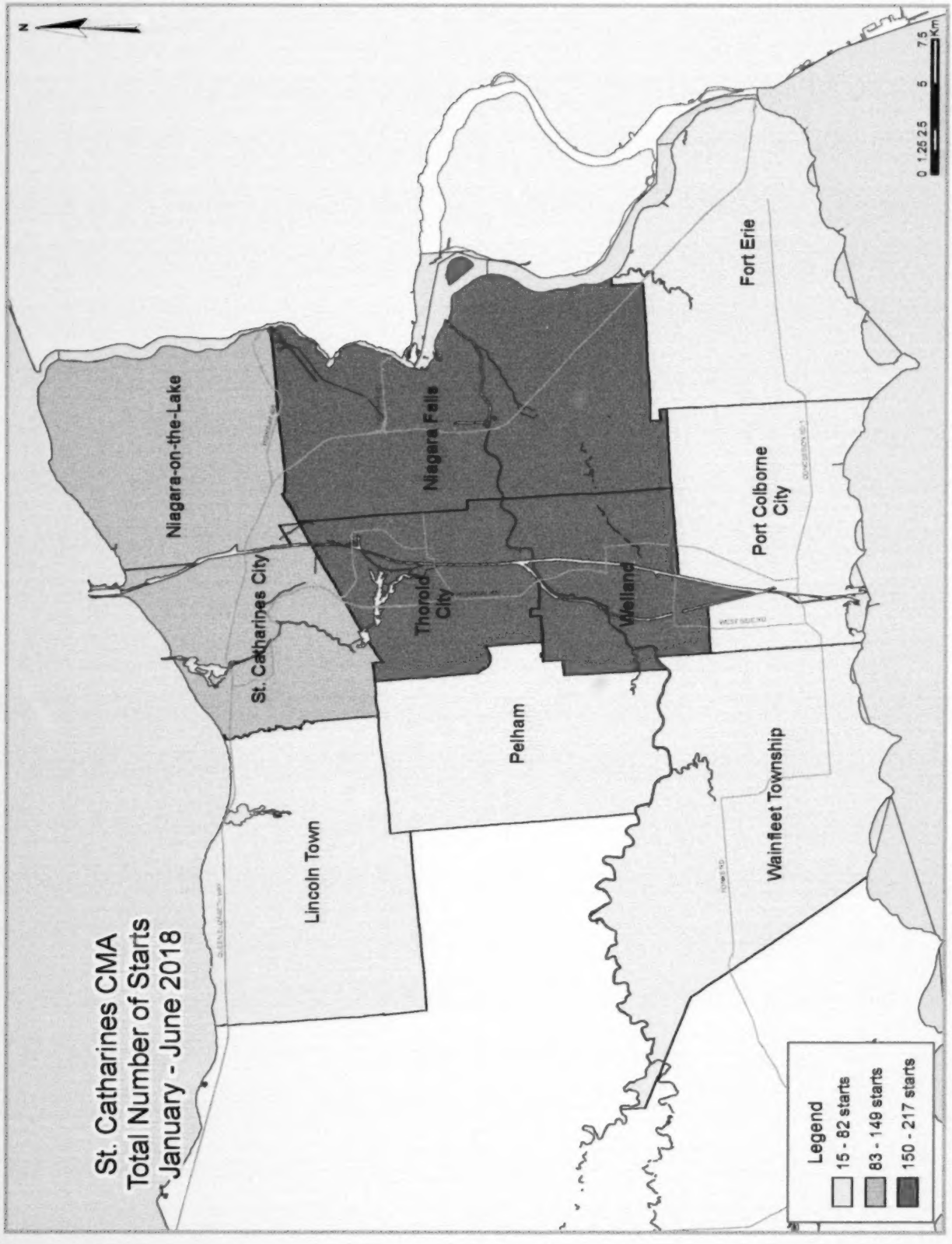

St. Catharines CMA
Number of Starts (Multiples)
Second Quarter 2018
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
3 - 45 starts
46 - 88 starts
89 - 131 starts


St. Catharines CMA
Number of Starts (Singles)
Second Quarter 2018
N
0 1.25 2.5 5 7.5 Km
Fort Erie
Niagara-on-the-Lake
Niagara Falls
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
6 - 18 starts
19 - 30 starts
31 - 42 starts


St. Catharines CMA
Total Number of Starts
Second Quarter 2018
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
9 - 54 starts
55 - 99 starts
100 - 145 starts


St. Catharines CMA
Number of Starts (Multiples)
January - June 2018
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
8 - 65 starts
66 - 122 starts
123 - 179 starts


St. Catharines CMA
Number of Starts (Singles)
January - June 2018
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
11 - 35 starts
36 - 60 starts
61 - 85 starts


St. Catharines CMA
Total Number of Starts
January - June 2018
N
0 12.5 25 5 75 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
15 - 82 starts
83 - 149 starts
150 - 217 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2018								
St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Tr		
	2016	2017	Apr. 2018	May 2018	Jun. 2018	Apr. 2018	May 2018	Jun. 2018
Single-Detached	1,438	1,266	862	655	631	1,125	1,039	857
Multiples	519	930	2,172	720	1,044	1,186	1,042	1,164
Total	1,957	2,196	3,034	1,375	1,675	2,311	2,081	2,021
	Quarterly SAAR		Actual			YTD		
	2018 Q1	2018 Q2	2017 Q2	2018 Q2	% change	2017 Q2	2018 Q2	% change
Single-Detached	1,004	709	354	182	-48.6%	587	344	-41.4%
Multiples	1,051	1,301	221	328	48.4%	336	582	73.2%
Total	2,055	2,010	575	510	-11.3%	923	926	0.3%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2018	190	66	152	0	18	272	0	2	700
Q2 2017	365	20	202	5	27	0	2	0	621
% Change	-47.9	**	-24.8	-100.0	-33.3	n/a	-100.0	n/a	12.7
Year-to-date 2018	360	82	298	1	20	350	0	35	1,146
Year-to-date 2017	605	34	271	10	86	0	6	2	1,014
% Change	-40.5	141.2	10.0	-90.0	-76.7	n/a	-100.0	**	13.0
UNDER CONSTRUCTION									
Q2 2018	849	138	644	2	132	1,003	4	54	2,826
Q2 2017	1,131	84	653	12	182	467	9	75	2,613
% Change	-24.9	64.3	-1.4	-83.3	-27.5	114.8	-55.6	-28.0	8.2
COMPLETIONS									
Q2 2018	337	36	178	0	92	0	2	56	701
Q2 2017	435	36	110	2	25	0	5	0	613
% Change	-22.5	0.0	61.8	-100.0	**	n/a	-60.0	n/a	14.4
Year-to-date 2018	618	62	332	3	115	2	2	56	1,190
Year-to-date 2017	741	52	143	2	29	11	7	29	1,014
% Change	-16.6	19.2	132.2	50.0	**	-81.8	-71.4	93.1	17.4
COMPLETED & NOT ABSORBED									
Q2 2018	39	7	30	1	12	0	n/a	n/a	89
Q2 2017	45	10	18	1	1	0	n/a	n/a	75
% Change	-13.3	-30.0	66.7	0.0	**	n/a	n/a	n/a	18.7
ABSORBED									
Q2 2018	318	24	173	1	80	0	n/a	n/a	596
Q2 2017	408	36	122	2	25	0	n/a	n/a	593
% Change	-22.1	-33.3	41.8	-50.0	**	n/a	n/a	n/a	0.5
Year-to-date 2018	591	43	289	2	103	2	n/a	n/a	1,030
Year-to-date 2017	691	51	155	2	25	11	n/a	n/a	935
% Change	-14.5	-15.7	86.5	0.0	**	-81.8	n/a	n/a	10.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2018	182	54	146	0	18	108	0	2	510
Q2 2017	349	18	174	5	27	0	2	0	575
% Change	-47.9	200.0	-16.1	-100.0	-33.3	n/a	-100.0	n/a	-11.3
Year-to-date 2018	343	68	273	1	20	186	0	35	926
Year-to-date 2017	575	32	212	10	86	0	6	2	923
% Change	-40.3	112.5	28.8	-90.0	-76.7	n/a	-100.0	**	0.3
UNDER CONSTRUCTION									
Q2 2018	826	120	597	2	102	416	4	54	2,121
Q2 2017	1,089	82	528	12	159	44	9	75	1,998
% Change	-24.2	46.3	13.1	-83.3	-35.8	**	-55.6	-28.0	6.2
COMPLETIONS									
Q2 2018	326	30	34	0	27	0	2	56	475
Q2 2017	405	36	110	2	25	0	5	0	583
% Change	-19.5	-16.7	-69.1	-100.0	8.0	n/a	-60.0	n/a	-18.5
Year-to-date 2018	598	50	188	3	50	2	2	56	949
Year-to-date 2017	679	52	143	2	25	11	7	29	948
% Change	-11.9	-3.8	31.5	50.0	100.0	-81.8	-71.4	93.1	0.1
COMPLETED & NOT ABSORBED									
Q2 2018	39	7	0	1	0	0	n/a	n/a	47
Q2 2017	42	10	11	1	1	0	n/a	n/a	65
% Change	-7.1	-30.0	-100.0	0.0	-100.0	n/a	n/a	n/a	-27.7
ABSORBED									
Q2 2018	315	24	75	1	27	0	n/a	n/a	442
Q2 2017	403	36	107	2	25	0	n/a	n/a	573
% Change	-21.8	-33.3	-29.9	-50.0	8.0	n/a	n/a	n/a	-22.9
Year-to-date 2018	586	43	191	2	50	2	n/a	n/a	874
Year-to-date 2017	681	50	140	2	25	11	n/a	n/a	909
% Change	-14.0	-14.0	36.4	0.0	100.0	-81.8	n/a	n/a	-3.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q2 2018	12	10	9	0	0	4	0	2	37
Q2 2017	17	6	11	1	21	0	2	0	58
Niagara Falls									
Q2 2018	14	36	0	0	0	95	0	0	145
Q2 2017	147	4	91	0	0	0	0	0	242
Welland									
Q2 2018	33	6	30	0	4	3	0	0	76
Q2 2017	42	4	0	0	0	0	0	0	46
Lincoln Town									
Q2 2018	6	0	0	0	3	0	0	0	9
Q2 2017	25	0	61	4	0	0	0	0	90
Fort Erie									
Q2 2018	26	0	0	0	0	4	0	0	30
Q2 2017	33	4	8	0	0	0	0	0	45
Niagara-on-the-Lake									
Q2 2018	10	0	58	0	7	0	0	0	75
Q2 2017	18	0	0	0	6	0	0	0	24
Pelham									
Q2 2018	18	0	0	0	4	0	0	0	22
Q2 2017	40	0	0	0	0	0	0	0	40
Port Colborne									
Q2 2018	10	0	0	0	0	0	0	0	10
Q2 2017	11	0	0	0	0	0	0	0	11
Thorold City									
Q2 2018	42	2	49	0	0	2	0	0	95
Q2 2017	9	0	3	0	0	0	0	0	12
Wainfleet Township									
Q2 2018	11	0	0	0	0	0	0	0	11
Q2 2017	7	0	0	0	0	0	0	0	7
St. Catharines-Niagara CMA									
Q2 2018	182	54	146	0	18	108	0	2	510
Q2 2017	349	18	174	5	27	0	2	0	575
Grimsby									
Q2 2018	7	0	6	0	0	164	0	0	177
Q2 2017	4	0	28	0	0	0	0	0	32
West Lincoln									
Q2 2018	1	12	0	0	0	0	0	0	13
Q2 2017	12	2	0	0	0	0	0	0	14
Niagara Region									
Q2 2018	190	66	152	0	18	272	0	2	700
Q2 2017	365	20	202	5	27	0	2	0	621

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q2 2018	48	30	123	1	14	121	0	30	367
Q2 2017	48	18	53	5	84	27	5	27	267
Niagara Falls									
Q2 2018	150	62	169	0	3	245	0	0	629
Q2 2017	404	12	253	2	46	0	0	47	764
Welland									
Q2 2018	87	8	69	0	7	44	0	0	215
Q2 2017	92	4	26	0	6	0	0	0	128
Lincoln Town									
Q2 2018	21	0	15	0	9	0	0	0	45
Q2 2017	44	2	57	5	5	0	0	0	113
Fort Erie									
Q2 2018	123	2	9	0	0	4	4	0	142
Q2 2017	164	10	25	0	0	0	4	1	204
Niagara-on-the-Lake									
Q2 2018	51	2	62	1	63	0	0	0	179
Q2 2017	103	4	19	0	16	17	0	0	159
Pelham									
Q2 2018	108	0	14	0	6	0	0	0	128
Q2 2017	85	2	24	0	2	0	0	0	113
Port Colborne									
Q2 2018	24	0	0	0	0	0	0	24	48
Q2 2017	24	0	0	0	0	0	0	0	24
Thorold City									
Q2 2018	179	16	136	0	0	2	0	0	333
Q2 2017	81	30	71	0	0	0	0	0	182
Wainfleet Township									
Q2 2018	35	0	0	0	0	0	0	0	35
Q2 2017	44	0	0	0	0	0	0	0	44
St. Catharines-Niagara CMA									
Q2 2018	826	120	597	2	102	416	4	54	2,121
Q2 2017	1,089	82	528	12	159	44	9	75	1,998
Grimsby									
Q2 2018	17	0	44	0	30	587	0	0	678
Q2 2017	7	0	125	0	23	423	0	0	578
West Lincoln									
Q2 2018	6	18	3	0	0	0	0	0	27
Q2 2017	35	2	0	0	0	0	0	0	37
Niagara Region									
Q2 2018	849	138	644	2	132	1,003	4	54	2,826
Q2 2017	1,131	84	653	12	182	467	9	75	2,613

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q2 2018	19	12	14	0	21	0	2	0	68
Q2 2017	9	2	16	1	8	0	5	0	41
Niagara Falls									
Q2 2018	63	16	12	0	0	0	0	56	147
Q2 2017	246	2	68	0	17	0	0	0	333
Welland									
Q2 2018	50	0	0	0	0	0	0	0	50
Q2 2017	9	0	10	0	0	0	0	0	19
Lincoln Town									
Q2 2018	1	0	0	0	0	0	0	0	1
Q2 2017	14	0	4	0	0	0	0	0	18
Fort Erie									
Q2 2018	46	0	8	0	0	0	0	0	54
Q2 2017	48	4	0	1	0	0	0	0	53
Niagara-on-the-Lake									
Q2 2018	15	0	0	0	6	0	0	0	21
Q2 2017	25	26	3	0	0	0	0	0	54
Pelham									
Q2 2018	49	0	0	0	0	0	0	0	49
Q2 2017	21	0	9	0	0	0	0	0	30
Port Colborne									
Q2 2018	9	0	0	0	0	0	0	0	9
Q2 2017	5	0	0	0	0	0	0	0	5
Thorold City									
Q2 2018	62	2	0	0	0	0	0	0	64
Q2 2017	21	2	0	0	0	0	0	0	23
Wainfleet Township									
Q2 2018	12	0	0	0	0	0	0	0	12
Q2 2017	7	0	0	0	0	0	0	0	7
St. Catharines-Niagara CMA									
Q2 2018	326	30	34	0	27	0	2	56	475
Q2 2017	405	36	110	2	25	0	5	0	583
Grimsby									
Q2 2018	3	0	128	0	65	0	0	0	196
Q2 2017	7	0	0	0	0	0	0	0	7
West Lincoln									
Q2 2018	8	6	16	0	0	0	0	0	30
Q2 2017	23	0	0	0	0	0	0	0	23
Niagara Region									
Q2 2018	337	36	178	0	92	0	2	56	701
Q2 2017	435	36	110	2	25	0	5	0	613

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q2 2018	5	4	0	0	0	0	n/a	n/a	9
Q2 2017	3	0	0	0	0	0	n/a	n/a	3
Niagara Falls									
Q2 2018	11	3	0	0	0	0	n/a	n/a	14
Q2 2017	15	1	6	1	0	0	n/a	n/a	23
Welland									
Q2 2018	3	0	0	0	0	0	n/a	n/a	3
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Lincoln Town									
Q2 2018	3	0	0	1	0	0	n/a	n/a	4
Q2 2017	1	1	3	0	0	0	n/a	n/a	5
Fort Erie									
Q2 2018	0	0	0	0	0	0	n/a	n/a	0
Q2 2017	6	1	0	0	0	0	n/a	n/a	7
Niagara-on-the-Lake									
Q2 2018	5	0	0	0	0	0	n/a	n/a	5
Q2 2017	8	2	2	0	1	0	n/a	n/a	13
Pelham									
Q2 2018	8	0	0	0	0	0	n/a	n/a	8
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Port Colborne									
Q2 2018	0	0	0	0	0	0	n/a	n/a	0
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q2 2018	4	0	0	0	0	0	n/a	n/a	4
Q2 2017	6	5	0	0	0	0	n/a	n/a	11
Wainfleet Township									
Q2 2018	0	0	0	0	0	0	n/a	n/a	0
Q2 2017	3	0	0	0	0	0	n/a	n/a	3
St. Catharines-Niagara CMA									
Q2 2018	39	7	0	1	0	0	n/a	n/a	47
Q2 2017	42	10	11	1	1	0	n/a	n/a	65
Grimsby									
Q2 2018	0	0	30	0	12	0	n/a	n/a	42
Q2 2017	3	0	7	0	0	0	n/a	n/a	10
West Lincoln									
Q2 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2018	39	7	30	1	12	0	n/a	n/a	89
Q2 2017	45	10	18	1	1	0	n/a	n/a	75

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q2 2018	20	8	14	0	21	0	n/a	n/a	63
Q2 2017	8	2	16	1	8	0	n/a	n/a	35
Niagara Falls									
Q2 2018	60	14	12	0	0	0	n/a	n/a	86
Q2 2017	247	2	68	0	17	0	n/a	n/a	334
Welland									
Q2 2018	46	0	0	0	0	0	n/a	n/a	46
Q2 2017	9	0	10	0	0	0	n/a	n/a	19
Lincoln Town									
Q2 2018	2	0	41	1	0	0	n/a	n/a	44
Q2 2017	13	0	1	0	0	0	n/a	n/a	14
Fort Erie									
Q2 2018	47	0	8	0	0	0	n/a	n/a	55
Q2 2017	47	4	0	1	0	0	n/a	n/a	52
Niagara-on-the-Lake									
Q2 2018	14	0	0	0	6	0	n/a	n/a	20
Q2 2017	26	26	3	0	0	0	n/a	n/a	55
Pelham									
Q2 2018	45	0	0	0	0	0	n/a	n/a	45
Q2 2017	24	0	9	0	0	0	n/a	n/a	33
Port Colborne									
Q2 2018	9	0	0	0	0	0	n/a	n/a	9
Q2 2017	5	0	0	0	0	0	n/a	n/a	5
Thorold City									
Q2 2018	60	2	0	0	0	0	n/a	n/a	62
Q2 2017	20	2	0	0	0	0	n/a	n/a	22
Wainfleet Township									
Q2 2018	12	0	0	0	0	0	n/a	n/a	12
Q2 2017	4	0	0	0	0	0	n/a	n/a	4
St. Catharines-Niagara CMA									
Q2 2018	315	24	75	1	27	0	n/a	n/a	442
Q2 2017	403	36	107	2	25	0	n/a	n/a	573
Grimsby									
Q2 2018	3	0	98	0	53	0	n/a	n/a	154
Q2 2017	5	0	15	0	0	0	n/a	n/a	20
West Lincoln									
Q2 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2018	318	24	173	1	80	0	n/a	n/a	596
Q2 2017	408	36	122	2	25	0	n/a	n/a	593

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	1,265	96	548	13	242	203	8	7	2,382
% Change	-12.5	-15.8	61.7	160.0	**	-48.3	-38.5	-74.1	-0.7
2016	1,445	114	339	5	62	393	13	27	2,398
% Change	39.7	0.0	-28.9	-66.7	31.9	**	44.4	-49.1	28.2
2015	1,034	114	477	15	47	121	9	53	1,870
% Change	-0.6	-9.5	3.9	-42.3	-62.4	**	-55.0	51.4	0.3
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	1,251	96	448	13	170	203	8	7	2,196
% Change	-12.7	-15.8	64.1	160.0	**	**	-38.5	-74.1	12.2
2016	1,433	114	273	5	39	53	13	27	1,957
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	% Change
St. Catharines City	12	18	10	10	9	28	6	2	37	58	-36.2
Niagara Falls	14	147	36	4	0	91	95	0	145	242	-40.1
Welland	33	42	6	4	34	0	3	0	76	46	65.2
Lincoln Town	6	29	0	0	3	61	0	0	9	90	-90.0
Fort Erie	26	33	0	4	0	8	4	0	30	45	-33.3
Niagara-on-the-Lake	10	18	0	0	65	6	0	0	75	24	**
Pelham	18	40	0	0	4	0	0	0	22	40	-45.0
Port Colborne	10	11	0	0	0	0	0	0	10	11	-9.1
Thorold City	42	9	2	0	49	3	2	0	95	12	**
Wainfleet Township	11	7	0	0	0	0	0	0	11	7	57.1
St. Catharines-Niagara CMA	182	354	54	22	164	197	110	2	510	575	-11.3
Grimsby	7	4	0	0	6	28	164	0	177	32	**
West Lincoln	1	12	12	2	0	0	0	0	13	14	-7.1
Niagara Region	190	370	66	24	170	225	274	2	700	621	12.7

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
St. Catharines City	26	33	24	16	44	102	49	4	143	155	-7.7
Niagara Falls	38	238	36	8	39	101	104	0	217	347	-37.5
Welland	61	58	6	4	49	0	38	0	154	62	148.4
Lincoln Town	11	44	0	2	12	66	0	0	23	112	-79.5
Fort Erie	39	77	0	6	6	11	4	0	49	94	-47.9
Niagara-on-the-Lake	19	30	0	2	69	6	0	0	88	38	131.6
Pelham	39	55	0	0	8	0	0	0	47	55	-14.5
Port Colborne	11	12	0	0	0	0	24	0	35	12	191.7
Thorold City	85	26	4	0	64	8	2	0	155	34	**
Wainfleet Township	15	14	0	0	0	0	0	0	15	14	7.1
St. Catharines-Niagara CMA	344	587	70	38	291	294	221	4	926	923	0.3
Grimsby	13	10	0	0	6	59	164	0	183	69	165.2
West Lincoln	4	20	14	2	19	0	0	0	37	22	68.2
Niagara Region	361	617	84	40	316	353	385	4	1,146	1,014	13.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017
St. Catharines City	9	28	0	0	4	2	2	0
Niagara Falls	0	91	0	0	95	0	0	0
Welland	34	0	0	0	3	0	0	0
Lincoln Town	3	61	0	0	0	0	0	0
Fort Erie	0	8	0	0	4	0	0	0
Niagara-on-the-Lake	65	6	0	0	0	0	0	0
Pelham	4	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	49	3	0	0	2	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	164	197	0	0	108	2	2	0
Grimsby	6	28	0	0	164	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	170	225	0	0	272	2	2	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	44	102	0	0	47	2	2	2
Niagara Falls	39	101	0	0	95	0	9	0
Welland	49	0	0	0	38	0	0	0
Lincoln Town	12	66	0	0	0	0	0	0
Fort Erie	6	11	0	0	4	0	0	0
Niagara-on-the-Lake	69	6	0	0	0	0	0	0
Pelham	8	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	24	0
Thorold City	64	8	0	0	2	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	291	294	0	0	186	2	35	2
Grimsby	6	59	0	0	164	0	0	0
West Lincoln	19	0	0	0	0	0	0	0
Niagara Region	316	353	0	0	350	2	35	2

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017
St. Catharines City	31	34	4	22	2	2	37	58
Niagara Falls	50	242	95	0	0	0	145	242
Welland	69	46	7	0	0	0	76	46
Lincoln Town	6	86	3	4	0	0	9	90
Fort Erie	26	45	4	0	0	0	30	45
Niagara-on-the-Lake	68	18	7	6	0	0	75	24
Pelham	18	40	4	0	0	0	22	40
Port Colborne	10	11	0	0	0	0	10	11
Thorold City	93	12	2	0	0	0	95	12
Wainfleet Township	11	7	0	0	0	0	11	7
St. Catharines-Niagara CMA	382	541	126	32	2	2	510	575
Grimsby	13	32	164	0	0	0	177	32
West Lincoln	13	14	0	0	0	0	13	14
Niagara Region	408	587	290	32	2	2	700	621

Table 2.5: Starts by Submarket and by Intended Market January - June 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	92	67	49	80	2	8	143	155
Niagara Falls	113	347	95	0	9	0	217	347
Welland	112	62	42	0	0	0	154	62
Lincoln Town	19	102	4	10	0	0	23	112
Fort Erie	45	94	4	0	0	0	49	94
Niagara-on-the-Lake	81	32	7	6	0	0	88	38
Pelham	43	55	4	0	0	0	47	55
Port Colborne	11	12	0	0	24	0	35	12
Thorold City	153	34	2	0	0	0	155	34
Wainfleet Township	15	14	0	0	0	0	15	14
St. Catharines-Niagara CMA	684	819	207	96	35	8	926	923
Grimsby	19	69	164	0	0	0	183	69
West Lincoln	37	22	0	0	0	0	37	22
Niagara Region	740	910	371	96	35	8	1,146	1,014

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	% Change
St. Catharines City	19	11	14	6	35	24	0	0	68	41	65.9
Niagara Falls	63	246	16	2	12	85	56	0	147	333	-55.9
Welland	50	9	0	0	0	10	0	0	50	19	163.2
Lincoln Town	1	14	0	0	0	4	0	0	1	18	-94.4
Fort Erie	46	49	0	4	8	0	0	0	54	53	1.9
Niagara-on-the-Lake	15	25	0	26	6	3	0	0	21	54	-61.1
Pelham	49	21	0	0	0	9	0	0	49	30	63.3
Port Colborne	9	5	0	0	0	0	0	0	9	5	80.0
Thorold City	62	21	2	2	0	0	0	0	64	23	178.3
Wainfleet Township	12	7	0	0	0	0	0	0	12	7	71.4
St. Catharines-Niagara CMA	326	408	32	40	61	135	56	0	475	583	-18.5
Grimsby	3	7	0	0	193	0	0	0	196	7	**
West Lincoln	8	23	6	0	16	0	0	0	30	23	30.4
Niagara Region	337	438	38	40	270	135	56	0	701	613	14.4

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
St. Catharines City	33	34	24	8	51	24	2	0	110	66	66.7
Niagara Falls	150	354	18	4	94	105	56	9	318	472	-32.6
Welland	84	29	4	0	0	17	0	0	88	46	91.3
Lincoln Town	26	19	2	0	62	4	0	0	90	23	**
Fort Erie	68	77	4	4	8	3	0	0	80	84	-4.8
Niagara-on-the-Lake	32	67	0	34	6	3	0	11	38	115	-67.0
Pelham	84	52	0	0	0	9	0	0	84	61	37.7
Port Colborne	28	14	0	0	0	0	0	0	28	14	100.0
Thorold City	72	31	2	6	15	3	0	20	89	60	48.3
Wainfleet Township	24	7	0	0	0	0	0	0	24	7	**
St. Catharines-Niagara CMA	601	684	54	56	236	168	58	40	949	948	0.1
Grimsby	5	13	0	0	193	0	0	0	198	13	**
West Lincoln	15	49	12	0	16	4	0	0	43	53	-18.9
Niagara Region	621	746	66	56	445	172	58	40	1,190	1,014	17.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017
St. Catharines City	35	24	0	0	0	0	0	0
Niagara Falls	12	85	0	0	0	0	56	0
Welland	0	10	0	0	0	0	0	0
Lincoln Town	0	4	0	0	0	0	0	0
Fort Erie	8	0	0	0	0	0	0	0
Niagara-on-the-Lake	6	3	0	0	0	0	0	0
Pelham	0	9	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	61	135	0	0	0	0	56	0
Grimsby	193	0	0	0	0	0	0	0
West Lincoln	16	0	0	0	0	0	0	0
Niagara Region	270	135	0	0	0	0	56	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	51	24	0	0	2	0	0	0
Niagara Falls	94	105	0	0	0	0	56	9
Welland	0	17	0	0	0	0	0	0
Lincoln Town	62	4	0	0	0	0	0	0
Fort Erie	8	3	0	0	0	0	0	0
Niagara-on-the-Lake	6	3	0	0	0	11	0	0
Pelham	0	9	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	15	3	0	0	0	0	0	20
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	236	168	0	0	2	11	56	29
Grimsby	193	0	0	0	0	0	0	0
West Lincoln	16	4	0	0	0	0	0	0
Niagara Region	445	172	0	0	2	11	56	29

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017
St. Catharines City	45	27	21	9	2	5	68	41
Niagara Falls	91	316	0	17	56	0	147	333
Welland	50	19	0	0	0	0	50	19
Lincoln Town	1	18	0	0	0	0	1	18
Fort Erie	54	52	0	1	0	0	54	53
Niagara-on-the-Lake	15	54	6	0	0	0	21	54
Pelham	49	30	0	0	0	0	49	30
Port Colborne	9	5	0	0	0	0	9	5
Thorold City	64	23	0	0	0	0	64	23
Wainfleet Township	12	7	0	0	0	0	12	7
St. Catharines-Niagara CMA	390	551	27	27	58	5	475	583
Grimsby	131	7	65	0	0	0	196	7
West Lincoln	30	23	0	0	0	0	30	23
Niagara Region	551	581	92	27	58	5	701	613

Table 3.5: Completions by Submarket and by Intended Market January - June 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	67	50	41	9	2	7	110	66
Niagara Falls	262	446	0	17	56	9	318	472
Welland	88	46	0	0	0	0	88	46
Lincoln Town	82	23	8	0	0	0	90	23
Fort Erie	80	83	0	1	0	0	80	84
Niagara-on-the-Lake	32	104	6	11	0	0	38	115
Pelham	84	61	0	0	0	0	84	61
Port Colborne	28	14	0	0	0	0	28	14
Thorold City	89	40	0	0	0	20	89	60
Wainfleet Township	24	7	0	0	0	0	24	7
St. Catharines-Niagara CMA	836	874	55	38	58	36	949	948
Grimsby	133	13	65	0	0	0	198	13
West Lincoln	43	49	0	4	0	0	43	53
Niagara Region	1,012	936	120	42	58	36	1,190	1,014

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q2 2018	0	0.0	0	0.0	1	5.0	1	5.0	18	90.0	20	-	741,393
Q2 2017	0	0.0	0	0.0	2	22.2	0	0.0	7	77.8	9	-	499,238
Year-to-date 2018	1	3.1	2	6.3	1	3.1	2	6.3	26	81.3	32	-	669,474
Year-to-date 2017	1	3.3	1	3.3	4	13.3	4	13.3	20	66.7	30	480,000	559,239
Niagara Falls													
Q2 2018	1	1.7	0	0.0	1	1.7	3	5.0	55	91.7	60	722,500	701,361
Q2 2017	6	2.4	54	21.9	72	29.1	29	11.7	86	34.8	247	400,000	448,234
Year-to-date 2018	1	0.7	0	0.0	1	0.7	6	4.0	143	94.7	151	690,000	706,693
Year-to-date 2017	19	5.4	68	19.2	105	29.6	45	12.7	118	33.2	355	395,000	438,849
Welland													
Q2 2018	0	0.0	1	2.2	1	2.2	0	0.0	44	95.7	46	585,000	600,504
Q2 2017	1	11.1	0	0.0	1	11.1	1	11.1	6	66.7	9	-	501,900
Year-to-date 2018	0	0.0	3	3.8	1	1.3	2	2.5	74	92.5	80	560,000	575,979
Year-to-date 2017	4	13.3	4	13.3	4	13.3	2	6.7	16	53.3	30	392,500	435,567
Lincoln Town													
Q2 2018	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Q2 2017	2	15.4	8	61.5	1	7.7	1	7.7	1	7.7	13	-	338,561
Year-to-date 2018	1	4.5	17	77.3	0	0.0	2	9.1	2	9.1	22	-	328,729
Year-to-date 2017	4	21.1	10	52.6	1	5.3	1	5.3	3	15.8	19	-	340,073
Fort Erie													
Q2 2018	0	0.0	0	0.0	2	4.3	9	19.1	36	76.6	47	560,000	596,045
Q2 2017	1	2.1	3	6.3	6	12.5	11	22.9	27	56.3	48	-	511,288
Year-to-date 2018	0	0.0	1	1.4	5	7.2	16	23.2	47	68.1	69	560,000	563,871
Year-to-date 2017	1	1.3	3	3.9	13	17.1	16	21.1	43	56.6	76	-	537,544
Niagara-on-the-Lake													
Q2 2018	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	-	-
Q2 2017	0	0.0	0	0.0	0	0.0	3	11.5	23	88.5	26	800,000	770,670
Year-to-date 2018	0	0.0	0	0.0	1	3.2	0	0.0	30	96.8	31	1,010,000	1,030,965
Year-to-date 2017	0	0.0	0	0.0	2	2.9	8	11.4	60	85.7	70	815,000	822,889
Pelham													
Q2 2018	0	0.0	0	0.0	0	0.0	0	0.0	45	100.0	45	630,000	722,387
Q2 2017	0	0.0	0	0.0	0	0.0	3	13.6	19	86.4	22	600,000	629,040
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	75	100.0	75	725,000	752,196
Year-to-date 2017	2	3.9	0	0.0	2	3.9	5	9.8	42	82.4	51	592,500	569,033
Port Colborne													
Q2 2018	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	-	447,500
Q2 2017	1	20.0	0	0.0	2	40.0	1	20.0	1	20.0	5	-	368,450
Year-to-date 2018	0	0.0	0	0.0	2	16.7	5	41.7	5	41.7	12	-	438,997
Year-to-date 2017	3	30.0	0	0.0	3	30.0	1	10.0	3	30.0	10	-	433,622
Thorold City													
Q2 2018	0	0.0	1	1.7	0	0.0	2	3.3	57	95.0	60	620,000	617,081
Q2 2017	4	20.0	0	0.0	3	15.0	1	5.0	12	60.0	20	475,000	478,815
Year-to-date 2018	0	0.0	2	2.9	0	0.0	3	4.3	65	92.9	70	620,000	617,081
Year-to-date 2017	4	13.3	1	3.3	3	10.0	3	10.0	19	63.3	30	475,000	502,590

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q2 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Q2 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
St. Catharines-Niagara CMA													
Q2 2018	1	0.3	4	1.3	6	2.0	16	5.3	274	91.0	301	635,000	662,466
Q2 2017	15	3.8	65	16.3	87	21.8	50	12.5	182	45.6	399	445,000	490,175
Year-to-date 2018	3	0.5	25	4.6	12	2.2	36	6.6	470	86.1	546	630,000	656,741
Year-to-date 2017	38	5.7	87	13.0	137	20.4	85	12.7	324	48.3	671	450,000	506,228
Grimsby													
Q2 2018	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Q2 2017	0	0.0	0	0.0	2	40.0	0	0.0	3	60.0	5	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	3	30.0	0	0.0	7	70.0	10	-	-
West Lincoln													
Q2 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q2 2018	1	0.3	4	1.3	6	2.0	16	5.3	277	91.1	304	630,000	650,770
Q2 2017	15	3.7	65	16.1	89	22.0	50	12.4	185	45.8	404	430,000	486,727
Year-to-date 2018	3	0.5	25	4.5	12	2.2	36	6.5	474	86.2	550	650,000	651,386
Year-to-date 2017	38	5.6	87	12.8	140	20.6	85	12.5	331	48.6	681	430,000	504,583

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2018						
Submarket	Q2 2018	Q2 2017	% Change	YTD 2018	YTD 2017	% Change
St. Catharines City	741,393	499,238	48.5	669,474	559,239	19.7
Niagara Falls	701,361	448,234	56.5	706,693	438,849	61.0
Welland	600,504	501,900	19.6	575,979	435,567	32.2
Lincoln Town	-	338,561	n/a	328,729	340,073	-3.3
Fort Erie	596,045	511,288	16.6	563,871	537,544	4.9
Niagara-on-the-Lake	-	770,670	n/a	1,030,965	822,889	25.3
Pelham	722,387	629,040	14.8	752,196	569,033	32.2
Port Colborne	447,500	368,450	21.5	438,997	433,622	1.2
Thorold City	617,081	478,815	28.9	617,081	502,590	22.8
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	662,466	490,175	35.1	656,741	506,228	29.7
Grimsby	-	-	n/a	-	-	n/a
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	650,770	486,727	33.7	651,386	504,583	29.1

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

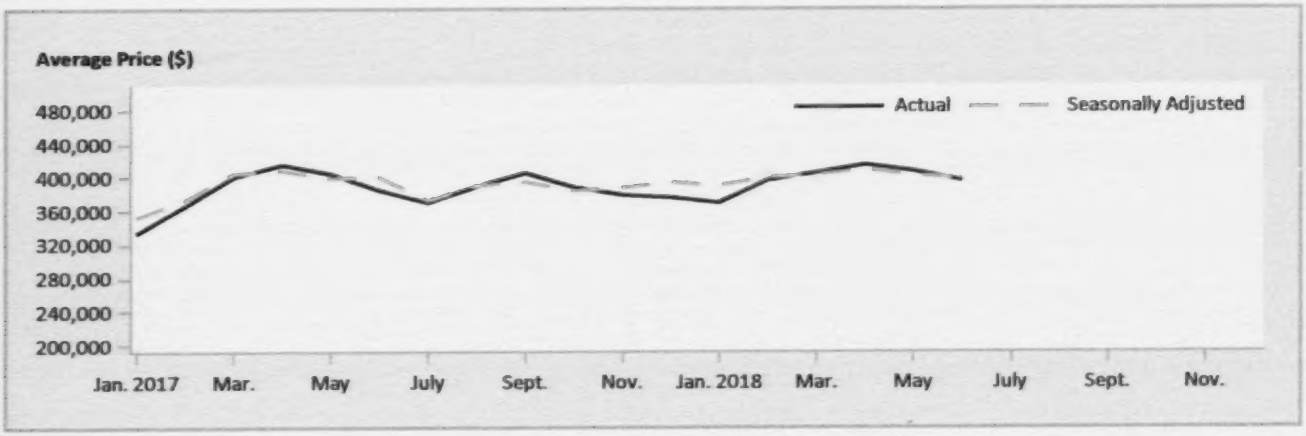


Figure 5.2: MLS® Residential Sales for Niagara

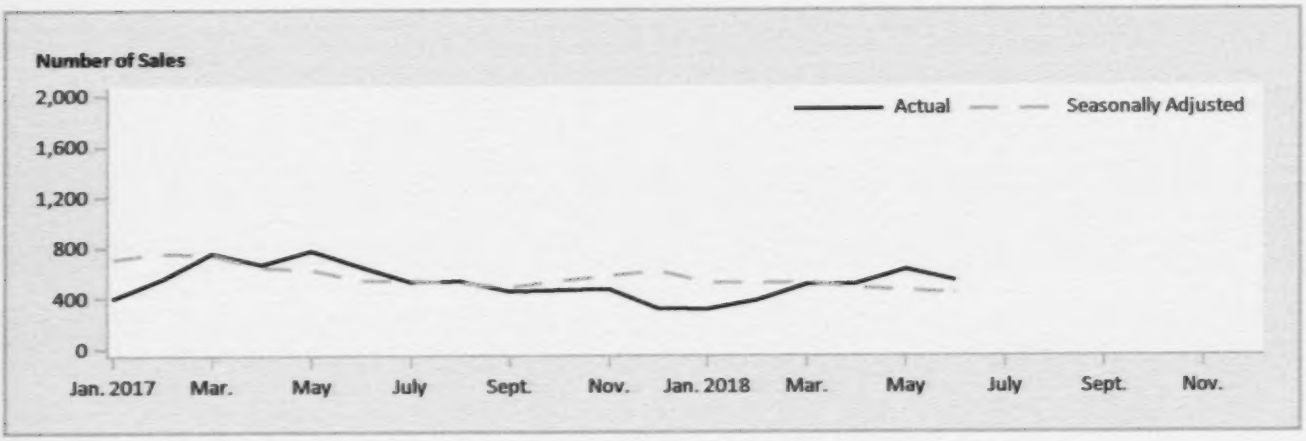
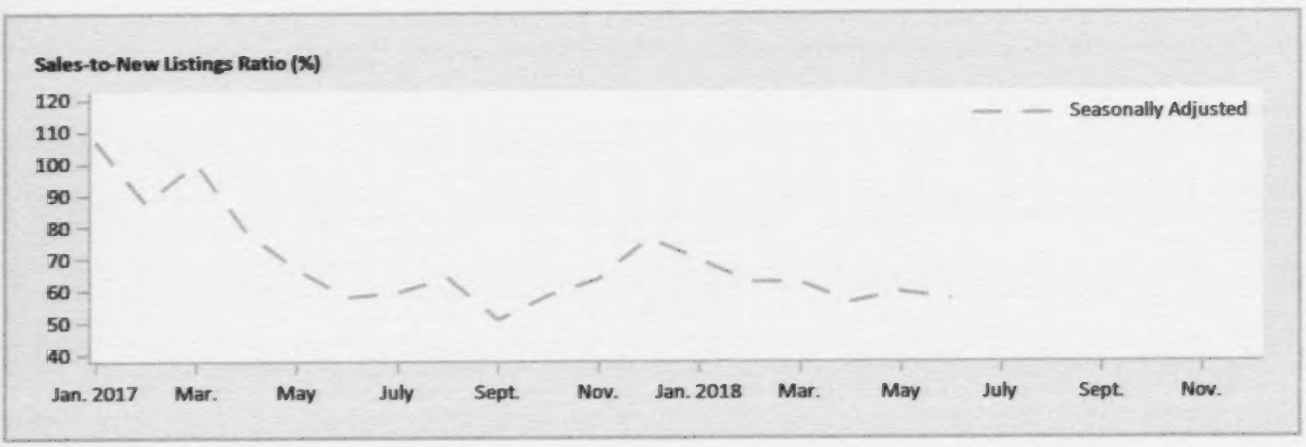


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Niagara



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics
Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
Second Quarter 2018

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.9	130.8	201.8	6.4	62.3	818
	February	561	3.14	4.64	101.0	131.2	198.4	6.5	61.3	809
	March	561	3.14	4.64	101.0	131.4	197.0	6.5	60.8	804
	April	561	3.14	4.64	102.8	132.0	196.3	7.0	60.9	820
	May	561	3.14	4.64	103.7	131.9	198.1	6.9	61.4	832
	June	561	3.14	4.64	103.8	132.1	198.6	6.9	61.4	849
	July	573	3.14	4.84	103.9	131.9	199.9	6.5	61.4	848
	August	573	3.14	4.84	103.9	131.8	199.3	6.6	61.3	850
	September	575	3.09	4.89	104.5	132.3	197.2	6.5	60.5	851
	October	581	3.24	4.99	104.5	132.3	194.7	7.0	60.0	846
	November	581	3.24	4.99	104.5	132.7	194.3	7.0	59.8	843
	December	581	3.24	4.99	104.5	132.0	196.2	6.7	60.2	838
2018	January	590	3.34	5.14	104.5	133.2	199.5	5.9	60.6	853
	February	590	3.34	5.14	104.9	134.0	200.9	5.2	60.5	862
	March	590	3.34	5.14	105.1	134.6	201.7	5.6	60.9	862
	April	590	3.34	5.14	105.1	134.8	202.6	5.8	61.3	862
	May	601	3.49	5.34	105.2	134.9	203.8	6.3	61.8	863
	June	601	3.49	5.34		135.3	203.9	6.3	61.8	877
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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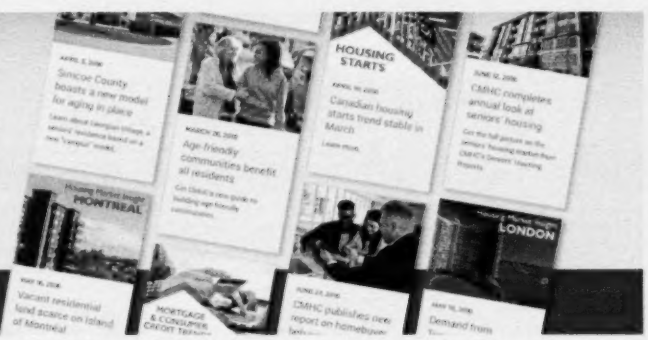

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